

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / Carrboro

- 2.7%

- 13.0%

+ 11.4%

Change in
New Listings

Change in
Closed Sales

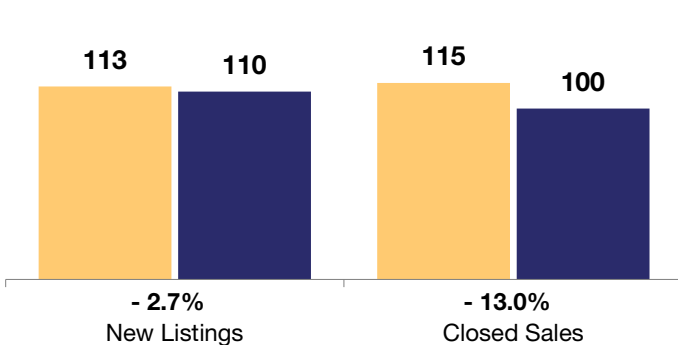
Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	113	110	- 2.7%	1,523	1,294	- 15.0%
Closed Sales	115	100	- 13.0%	1,324	1,103	- 16.7%
Median Sales Price*	\$530,000	\$590,250	+ 11.4%	\$585,000	\$634,000	+ 8.4%
Average Sales Price*	\$588,080	\$651,635	+ 10.8%	\$659,363	\$704,782	+ 6.9%
Total Dollar Volume (in millions)*	\$67.6	\$65.2	- 3.6%	\$873.0	\$777.4	- 11.0%
Percent of Original List Price Received*	99.0%	99.0%	0.0%	104.9%	100.4%	- 4.3%
Percent of List Price Received*	100.6%	100.4%	- 0.2%	105.4%	101.6%	- 3.6%
Days on Market Until Sale**	20	22	+ 10.0%	14	21	+ 50.0%
Housing Affordability Index	53	45	- 15.1%	48	42	- 12.5%
Inventory of Homes for Sale	213	196	- 8.0%	--	--	--
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

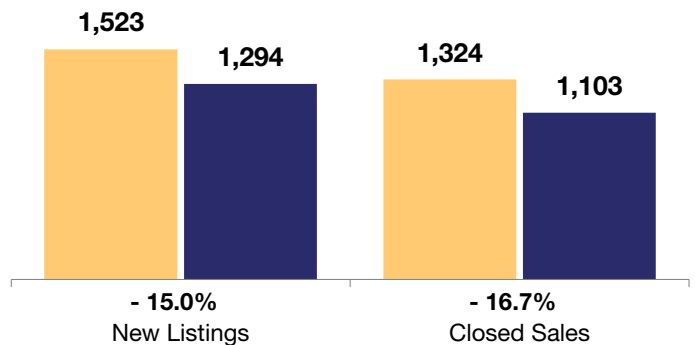
October

2022 2023

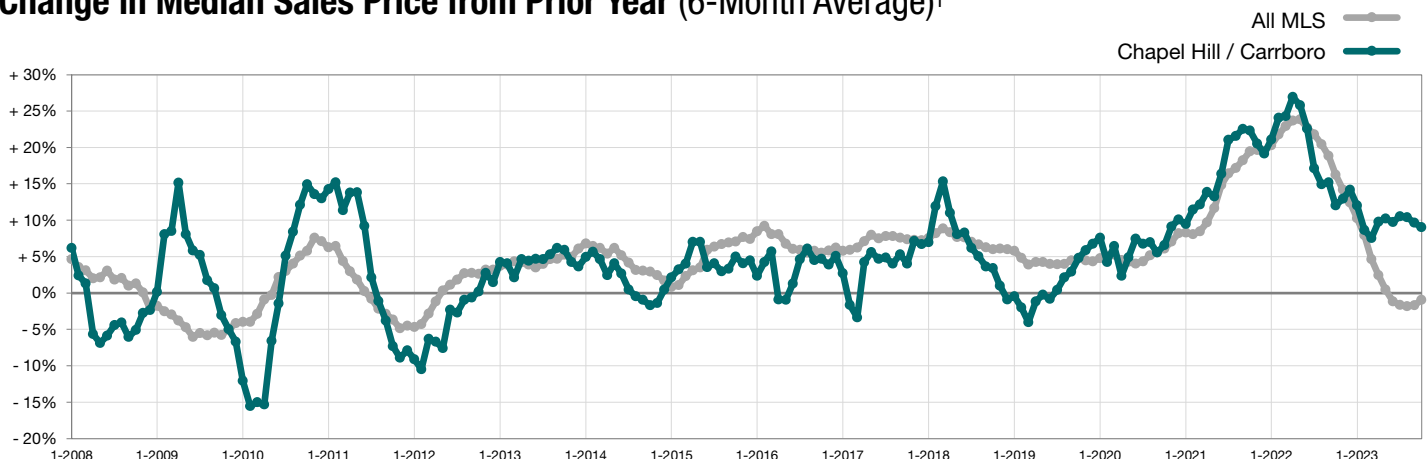


Year to Date

2022 2023



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period